IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

TUESDAY, THE 23RD OCTOBER 2007 / 1ST KARTHIKA 1929

WP(C).No. 30568 of 2007(L)

PETITIONER:

REJI BABU,
MURUGALAYAM, KADUVINAL P.O., VALLIKUNNAM,
ALAPPUZHA DISTRICT.

BY ADV. SRI.K.V.GOPINATHAN NAIR

RESPONDENTS:

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1. THE DISTRICT MAGISTRATE/DISTRICT COLLECTOR, ALAPPUZHA.

2. THE HOUSING DEVELOPMENT FINANCE CORPN. LIMITED, HDFC HOUSE, P.O.BOX 1667, RAVIPURAM JUNCTION, KOCHI-15.

BY ADV. SRI.K.K.CHANDRAN PILLAI, SC, HDFC FOR R2
G.P.SRI.I.V.PRAMOD FOR R1

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 23/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

Antony Domicic, J.

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W.P.(C) No. 30568 of 2007

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Dated this the 23rd day of October, 2007

JUDGMENT

Ext.P1 is a notice issued under sub section 2 of section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The only prayer, that is made before me, is for enabling the petitioner to discharge the liability in instalments. The respondents submit that Rs.5,23,400/- is outstanding, even after given credit to the payments already made by the petitioner. They also submit that a direction may be given to the petitioner to make payment of a substantial amount, if the request of the petitioner is to be considered.

2. Having regard to the facts submitted by both sides, I am inclined to dispose of the writ petition with the following directions:-

1. The petitioner shall repay the amount due in six equal monthly instalments commencing from 1st December 2007.

2. Subsequent instalments will also be payable on every first day of succeeding month.

3. Subject to the above condition, the proceedings initiated against the petitioner shall be kept in abeyance.

4. If the petitioner fails to pay any one of the instalment, the respondents will be at liberty to proceed against him without further notice.

3. These directions are issued without prejudice the right of the petitioner, if any, to move for the benefit of any one time settlement scheme.

The writ petition is disposed of as above.

Antony Dominic,
Judge.

mn.